

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (if known): Chapter

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 212 East 72nd Street LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 4 6 1 7 7 6 0 0 8

4. Debtor's address

Principal place of business

212 East 72nd Street

Number Street

New York NY 10021
City State ZIP Code

Manhattan

County

Mailing address, if different from principal place of business

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

Debtor 212 East 72nd Street LLC

Case number (if known) _____

Name

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 3 1 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

212 East 72nd Street LLC

Debtor

Name

Case number (if known)

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes.

District

When

Case number

MM / DD / YYYY

If more than 2 cases, attach a separate list.

District

When

Case number

MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☒ No

☐ Yes.

Debtor

Relationship

District

When

MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known

11. Why is the case filed in this district?

Check all that apply:

☒

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐

It needs to be physically secured or protected from the weather.

☐

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐

Other

Where is the property?

Number

Street

City

State ZIP Code

Is the property insured?

☐

No

☐

Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

Debtor 212 East 72nd Street LLC
Name

Case number (if known) _____

13. Debtor's estimation of available funds

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- ☒ 1-49
☐ 50-99
☐ 100-199
☐ 200-999
- ☐ 1,000-5,000
☐ 5,001-10,000
☐ 10,001-25,000
- ☐ 25,001-50,000
☐ 50,001-100,000
☐ More than 100,000

15. Estimated assets

- ☐ \$0-\$50,000
☐ \$50,001-\$100,000
☐ \$100,001-\$500,000
☐ \$500,001-\$1 million
- ☐ \$1,000,001-\$10 million
☒ \$10,000,001-\$50 million
☐ \$50,000,001-\$100 million
☐ \$100,000,001-\$500 million
- ☐ \$500,000,001-\$1 billion
☐ \$1,000,000,001-\$10 billion
☐ \$10,000,000,001-\$50 billion
☐ More than \$50 billion

16. Estimated liabilities

- ☐ \$0-\$50,000
☐ \$50,001-\$100,000
☐ \$100,001-\$500,000
☐ \$500,001-\$1 million
- ☐ \$1,000,001-\$10 million
☒ \$10,000,001-\$50 million
☐ \$50,000,001-\$100 million
☐ \$100,000,001-\$500 million
- ☐ \$500,000,001-\$1 billion
☐ \$1,000,000,001-\$10 billion
☐ \$10,000,000,001-\$50 billion
☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

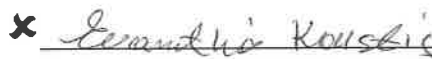
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 3 22 2022
MM / DD / YYYY


Signature of authorized representative of debtor

Evanthis Koustis

Printed name

Title Member

Debtor 212 East 72nd Street Realty LLC
Name

Case number (if known) _____

18. Signature of attorney

x

Signature of attorney for debtor

Date 3 22 2022
MM / DD / YYYY

Leo Fox, Esq.

Printed name

Firm name

630 Third Avenue - 18th Floor

Number	Street
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New York

City

NY

State

10018

ZIP Code

212-867-9595

Contact phone

leo@leofoxlaw.com

Email address

#1422476

Bar number

NY

State

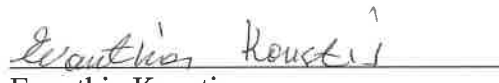
CORPORATE RESOLUTION

The undersigned, Evanthia Koustis, is the authorized Member of 212 East 72nd Street LLC (the "Company") and is authorized to make this certification. The undersigned certifies that on the date noted below, a Special Meeting of the Company was regularly and duly held at 630 Third Avenue, 18th Floor, New York, New York 10017.

At said Meeting, a resolution was passed, as follows:

RESOLVED, that the Manager be and he hereby is individually authorized and directed to file on behalf of the Company an application under Chapter 11 of the Bankruptcy Code and to take all steps necessary and proper for the filing of said application, including the retention of Leo Fox, Esq. located at 630 Third Avenue, 18th Floor, New York, NY 10017, as attorney for that purpose.

Dated: New York, New York
March 22, 2022


Evanthia Koustis
Member

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
IN RE:

Case No.:
Chapter 11

212 EAST 72ND STREET LLC,

Debtor.
-----X

DECLARATION PURSUANT TO LOCAL RULE 1007

STATE OF NEW YORK)

ss.:

COUNTY OF NEW YORK)

EVANTHIA KOUSTIS declares under penalty of perjury:

1. I, Evanthia Koustis, am the Managing Member and sole equity holder of the above Debtor a New York limited liability company located at 212 East 72nd Street (the “Real Property”).

2. This affidavit is submitted by the Debtor-in-Possession, pursuant to the Local Rules of this Court, in connection with filing of a Chapter 11 case by the above Debtor.

3. The Debtor is not a small business debtor within the meaning of the Bankruptcy Code.

4. The Debtor is in the business of owning and operating certain real estate located at 212 East 72nd Street, New York, New York, a Townhome consisting of 4 ½ floors, 5,700 square feet and valuable air rights.

5. Expected receipts and disbursements for the next 30 days is attached as Exhibit A summary of the debtor's assets and liabilities are attached as Exhibit B.

6. The events leading up to this Chapter 11 filing arise from the following. In 2014, the Debtor's family refinanced another building and the Debtor's Townhouse was used as cross collateralization with Doral Bank (the “Principal Property”). I purchased the Real Property in

1992, in my name, and have resided there until the present. On or about 2016, Banco Popular ("Banco Popular"), the Mortgage Broker, sold off the Mortgage Notes which were assigned to Madison Realty Capital LLC ("Madison Realty"). Madison Realty proceeded to foreclose on the principal property on the mortgage for \$5,00,000 in March 2022. The Debtor contends the value of such property was \$12,000,000. After the foreclosure on the other property representing collateral for the Loan, Madison Realty continued the foreclosure on this property contending that the loan balance was approximately \$9,000,000.

7. The Debtor recently entered into a two (2) year loan with David Eliot, an art dealer, located in France and the United States under which the Tenant is leasing the Real Property for \$62,000 per month. This will generate \$600,000 per year net after expenses and real estate taxes to be paid to the Mortgagee.

8. Any of the Debtor's books and records are being maintained at 341 East 76th Street, New York, New York 10021.

9. The Debtor's principal never received any payments or compensation from the Debtor.

10. The Debtor believes that it will be able propose a viable and confirmable Plan of Reorganization, to deal with the creditors by either a refinance or sale.

Duly declared under penalty of perjury:
March 22, 2020



Name: Evanthia Koustis
Title: Member

EXHIBIT A

Income 30 days

Income-Receipts	Income
Net Expected Monthly Receipts	
Total	\$62,000

Expenses 30 days

Expenses	Amount
Con Ed	\$1,200
Water & Sewer	\$220
Maintenance	\$1,500
Insurance	\$1,200
Real Estate Taxes	\$8,500
TOTAL	\$12,620

EXHIBIT B

ASSETS AND LIABILITIES

ASSETS

Real Property 212 East 72 nd Street New York, New York	Undetermined In excess of the Mortgage Debt
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LIABILITIES

Secured Debt	Approximately \$9,000,000 (Disputed)
Real Estate Taxes	\$1,000,000
Unsecured Claims	\$25,000